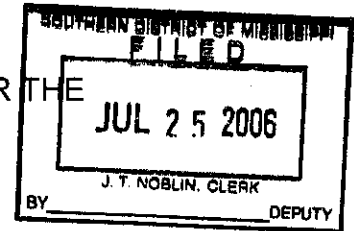


IN THE UNITED STATES DISTRICT COURT FOR THE
SOUTHERN DISTRICT OF MISSISSIPPI
JACKSON DIVISION



AMSOUTH BANK

PLAINTIFF

VS.

CIVIL ACTION NO. 3:06 cv 416 HTW-LRA

FRAZIER DEVELOPMENT, LLC;
C.E. FRAZIER, JR.; H. CLAIBORNE FRAZIER;
and AUSTIN W. FRAZIER

DEFENDANTS

COMPLAINT

AmSouth Bank ("AmSouth") files this Complaint against Frazier Development, LLC; ("Frazier Development"); C.E. Frazier, Jr. ("C. Frazier"); H. Claiborne Frazier ("H. Frazier"); and Austin W. Frazier ("A. Frazier") in the above-referenced civil action. In support thereof, AmSouth states as follows:

Parties

1. AmSouth is an Alabama banking corporation authorized to conduct business in the State of Mississippi.
2. Upon information and belief, Frazier Development is a Mississippi limited liability company with its principal place of business located in the State of Mississippi at 204 Country Place Parkway, Pearl, Mississippi 39208. Frazier Development may be served with process upon its registered agent for service of process, C.E. Frazier, Jr., at 500 East Capitol Street, Jackson, Mississippi 39201.
3. C. Frazier is an adult resident citizen of the State of Mississippi who may be served with process at 500 East Capitol Street, Jackson, Mississippi 39201.

4. H. Frazier is an adult resident citizen of the State of Mississippi who may be served with process at 500 East Capitol Street, Jackson, Mississippi 39201.

5. A. Frazier is an adult resident citizen of the State of Mississippi who may be served with process at 500 East Capitol Street, Jackson, Mississippi 39201.

6. Frazier Development, C. Frazier, H. Frazier and A.. Frazier are referred to collectively as "Defendants."

Jurisdiction

7. This Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1332 in that there is complete diversity of citizenship between the parties and the amount in controversy exceeds \$75,000.00, exclusive of interest and costs.

Venue

8. A substantial part of the events giving rise to these claims occurred, and a substantial part of the property that is the subject of the action is situated, within the Southern District of Mississippi, Southern Division. Accordingly, venue in the United States District Court for the Southern District of Mississippi, Southern Division, is proper under 28 U.S.C. § 1391(b).

Facts

9. On June 16, 2005, Vicksburg Developers, LLC entered into a Loan Agreement ("Agreement 1") with AmSouth whereby AmSouth agreed to provide financing in the original principal sum of \$3,420,000.00 for a project in the City of Vicksburg known as Halls Ferry Station in Warren County, Mississippi ("Project"). A true and correct copy of Agreement 1 is attached hereto as Exhibit "1".

10. On June 16, 2005, Vicksburg Developers, LLC entered into a Loan Agreement ("Agreement 2") with AmSouth whereby AmSouth agreed to provide additional financing in the original principal sum of \$250,000.00 for the Project. A true and correct copy of Agreement 2 is attached hereto as Exhibit "2".

11. In conjunction with Agreements 1 and 2, Vicksburg Developers, LLC executed other documents regarding the Project. On or about June 16, 2005, the Defendants each executed a Guaranty of Payment and Completion ("Guaranty"). True and correct copies of the Guaranty executed by each Defendant are attached hereto as Exhibits "3" through "6".

12. Vicksburg Developers, LLC defaulted in payments under Agreement 1 and Agreement 2.

13. On or about June 20, 2006, by and through counsel, AmSouth sent a demand letter ("Demand Letter") to Vicksburg Developers, LLC and Defendants accelerating the amounts due under the Agreements 1 and 2, and demanding payment under each Guaranty. A true and correct copy of the Demand Letter is attached hereto as Exhibit "7".

14. Defendants failed to respond to the Demand Letter as requested therein.

15. AmSouth is entitled to a judgment against Defendants in the principal amount of \$2,915,286.43, plus pre-judgment interest thereon at the specified rate in Agreements 1 and 2, post-judgment interest at the legal rate until satisfied, late charges, and all costs and expenses of collection, including a reasonable attorney's fee and legal expenses. AmSouth reserves all rights against Vicksburg Developers, LLC.

16. All conditions precedent to the filing of this Complaint have been fulfilled or have occurred.

WHEREFORE, AmSouth requests a judgment against Defendants in the principal amount of \$2,915,286.43, plus pre-judgment interest thereon at the specified rate in Agreements 1 and 2, post-judgment interest at the legal rate until satisfied, late charges, and all costs and expenses of collection, including a reasonable attorney's fee and legal expenses. Further, AmSouth requests such other and further relief as the Court deems just and appropriate.

DATED: July 24, 2006.

Respectfully submitted,

AMSOUTH BANK

By Its Attorneys,
WATKINS LUDLAM WINTER & STENNIS, P.A.

By: 

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